

galleries from 10:15 a.m. until 3:45 p.m. The public and staff without floor privileges should enter via the Capitol Visitor Center.

MEASURE PLACED ON THE CALENDAR—H.R. 5623

Mr. REID. Mr. President, as I indicated, H.R. 5623, the Homebuyer Assistance and Improvement Act, is at the desk. I believe it is due for a second reading.

The ACTING PRESIDENT pro tempore. The Senator is correct. The clerk will read the title of the bill for the second time.

The assistant legislative clerk read as follows:

A bill (H.R. 5623) to amend the Internal Revenue Code of 1986 to extend the homebuyer tax credit for the purchase of a principal residence before October 1, 2010, in the case of a written binding contract entered into with respect to such principal residence before May 1, 2010, and for other purposes.

Mr. REID. Mr. President, I would at this time object to any further proceedings.

The ACTING PRESIDENT pro tempore. Objection is heard. The bill will be placed on the calendar.

RECOGNITION OF THE MINORITY LEADER

The ACTING PRESIDENT pro tempore. The Republican leader is recognized.

CAP AND TRADE

Mr. MCCONNELL. Mr. President, yesterday, President Obama invited a group of Senators down to the White House to talk about the kind of energy bill he would like Congress to pass sometime this summer.

The first thing we heard about this meeting is that the President said it was not a meeting about the oil spill. Let me say that again. The President said the purpose of this meeting was not to discuss the ongoing crisis in the Gulf of Mexico, where up to 60,000 barrels of oil are spewing into the gulf waters each and every day, and which have been for 72 days now.

Senator ALEXANDER had to raise the issue himself, only to be dismissed by the President. Well, I am sure that will be of great comfort to the people of the gulf coast. When the President called Senators to the White House to talk about energy, I am sure most people in the gulf thought the crisis down there would at least be a topic of discussion. Evidently, they were wrong.

The second thing we heard about the meeting is that the President made what was described as a "very passionate" argument in favor of "putting a price on carbon." This, of course, is code for the new national energy tax commonly referred to around here as cap and trade.

This is what the meeting was really about. And those of us who said that

this is also what the President was talking about in his Oval Office speech a couple weeks ago were right: when the President urged Americans to view the gulf oil spill as a reason to embrace his vision of energy consumption in this country, he was talking about giving government vast new powers over industry and over the everyday lives of Americans through a new national energy tax.

In other words, at a moment when the American people were hoping to hear about what the White House was doing to fix the oil leak in the gulf, the President was using that moment to prepare the ground for yet another piece of legislation that would expand the reach of government, and which would do absolutely nothing to solve the crisis at hand.

The leak still is not fixed. For more than 2 months, this pipe has gushed oil into the gulf, polluting our waters and our beaches, wreaking havoc on the lives and livelihoods of millions along the gulf. I think it is most people's view that the left-wing wish-list can wait. Fixing this immediate problem should be the top priority right now.

One of the President's senior advisers said the other day that when the President was elected, he had to deal with problems that had been put off for too long. But the administration needs to solve the most urgent problems first, and the most urgent problem is not a new national energy tax, it is the crisis in the gulf.

Former President Clinton had it right the other day. He said the Federal Government's position on this issue ought to be very straightforward. The most important thing, he said, is to fix the leak. The second most important thing is to keep oil away from the shores. The third most important thing is to minimize the damage from the oil that reaches the shores. And the fourth most important thing is to find out who did what wrong, at BP and in the Federal Government, and to hold them accountable.

But the first thing is to fix the leak.

RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, there will now be a period of morning business, with Senators permitted to speak therein for up to 10 minutes each.

The Senator from Illinois.

ADDRESSING THE ISSUES

Mr. DURBIN. In response to the Republican leader's speech, I have three words: Drill, baby, drill. That was the chant we heard across the United States from the Republican side of the

aisle during the last Presidential campaign. The notion was that if we just started drilling in every direction, we could solve America's energy problems. It was an irresponsible chant, failing to address the most fundamental issue of our time: the future of America's national energy picture.

What you heard this morning from the Republican leader is a return to the subject but ignoring the past. What we know is this: We know we have become more and more dependent on foreign oil. It costs us, as a Nation, \$1 billion a day that we are sending overseas to other countries to buy their oil to sustain our economy. This dependence, unfortunately, leads to commitments we have to make—military commitments, political commitments, economic commitments—because of this dependence on foreign oil.

The second reality is this: We understand there is a new, emerging energy technology in the 21st century. It is an energy technology based on efficiency, economy, and the reduction of costs. There are other countries in the world that are taking the lead in this area, not the least of which is the nation of China.

I recently heard from MICHAEL BENNET of Colorado, who spoke to us at a Democratic Senate luncheon. He came up with a statistic which in many ways is hard to believe but equally scary, and here is what it is: The largest export of the United States of America of any product is in the aircraft industry. Look at Boeing. Look at all of the aircraft we are exporting around the world. It is our major export. Yet if you compare our major export to the export by China—by China—of energy technology to the world, they are now at 50 percent of the value of our annual aircraft exports. China has decided that the future of the world is based on new, clean energy technology, and they are doing something about it. They don't come to their leadership and squabble, at least not in a public fashion; they get focused—focused on creating businesses and jobs and being ready to compete in the 21st century.

The third premise of our energy policy goes to something on which the Senator from Kentucky may or may not agree with me. I happen to believe the activities of humans on this Earth make a difference when it comes to the planet. I happen to believe when we look at glacial melt around the world, it reflects the fact that the world is changing. Ever so gradually, it is getting warmer. As the Earth increases its temperature, it changes weather patterns, the currents of the oceans, the land we live on, the crops we grow, and our future. Some people don't accept that. Some don't see a connection. They don't believe any of the carbon released into the atmosphere creates a problem. I have met many of them. Some are people who in good faith don't come to the same conclusion I reach. I respect them, but I respectfully think they are wrong.